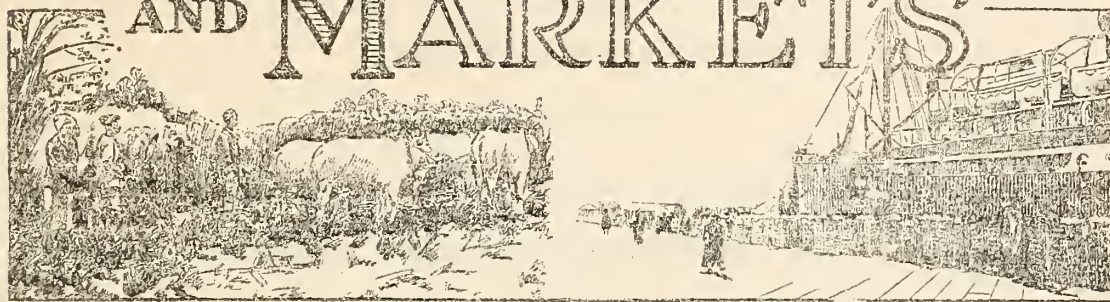


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# FOREIGN CROPS AND MARKETS



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## FEATURE ARTICLE

RUSSIAN AGRICULTURAL EXPORTS DECLINE IN 1932

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MISS R. B. CRAVEN  
FOREIGN AGRICULTURAL SERVICE  
BUREAU OF AGRICULTURAL ECONOMICS  
U. S. DEPT. OF AGRICULTURE  
WASHINGTON, D. C.

Foreign Crops and Markets

L A T E C A B L E S

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India second estimate of wheat and flaxseed acreage reported with last years revised corresponding estimate in parenthesis: wheat 32,386,000 (33,747,000); flaxseed 2,649,000 acres (2,580,000). Director of Statistics , Calcutta, March 16).

Ukraine (U.S.S.R.) reports tendency to replace spring wheat with buckwheat and millet. Reports from parts of Ukraine and North Caucasus indicate slow assembly of local seed with collective farms relying upon government supplies. These regions are important spring wheat as well as winter wheat regions. A more complete statement on Russian grain conditions will be given in next week's Foreign Crops and Markets. (Agricultural Attache Steere, Berlin, March 16).

Union of South Africa tobacco production this year less than half that of last year on account of drought. Southern Rhodesia tobacco crop also reduced markedly below the earlier season estimate (December) and will be below last years production. (Agricultural Attache Taylor, Pretoria, March 15).

Egyptian cotton ginned up to March 1 reported at 890,000 bales of 478 pounds of which 210,000 bales were sakellarides, 660,000 of other varieties and 20,000 bales of linters. The 1932 Egyptian crop was officially estimated (second estimate, Dec.) at 870,000 bales. Ginnings are usually not completed until April. (International Institute of Agriculture, Rome, March 15).

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## CROP AND MARKET PROSPECTS.

## BREAD GRAINS

Summary of recent bread grain information

Winter wheat acreage estimates have now been received for Algeria and Sweden, the former being placed at 3,645,000 acres or 98.4 per cent of the area sown a year ago and the latter at 571,000 acres also represents a slight decrease from last year. Some increase in the spring acreage is anticipated in Sweden but spring wheat usually accounts for less than one-fourth of the total. Adding these two countries to the 20 previously reported, the total winter wheat seeded area is now placed at 147,738,000 acres or about 99 per cent of the area seeded in these same countries last year. Some reduction in the 1932 production estimate for Algeria is also indicated. See North African statement on the following page.

World wheat shipments during the week ended March 11 jumped to 18,000,000 bushels, a record movement for the current season. Increases were recorded for North America, Australia and Argentina, the shipments from the latter two countries also reaching near the record amounts for the new marketing season. Official figures of Argentine exports of wheat and flour during the first two months of the present marketing year, January and February, are placed at about 32,800,000 bushels which compares with 35,041,000 bushels exported during the same period last year and 28,560,000 bushels two years ago.

Though the demand for farm legislation is said to continue in Argentina the threat of a farm strike now appears less eminent. Definite steps providing for a reduction in land rents are being taken by the government. See statement, page 313.

Crop and weather conditionsEurope

The condition of winter grains on March 1 was generally satisfactory throughout Continental Europe and conditions in most countries were better than a year ago, Assistant Agricultural Commissioner Christy of Berlin says in his report dated March 1 in which he summarizes crop conditions for the month of February. Fears of crop damage expressed during the severe cold spell of January have largely subsided and the cold weather experienced in February was generally accompanied by sufficient snow cover to provide good protection for winter crops.

The below-average temperatures during the second half of February in Germany are regarded as favorable since they checked crop growth which was started by the warmer weather the first half of the month. It is still uncertain what effect the mid-January severe frost had upon crops, as snow cover

## CROP AND MARKET PROSPECTS, CONT'D

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was very inadequate or entirely lacking in many instances. On the whole, crop conditions in France are quite satisfactory even though crops are somewhat too far advanced for this season of the year and are not as deeply rooted as at this time last year. Toward the end of February thawing during the day and frost at night was reported and recent reports indicate some damage in the western part of the country. Recent weather has been very mild and moist. The wheat crop in Italy at the beginning of March was in good condition except in limited sections, particularly in Lombardy and Apulia, where excessive moisture caused some damage. Colder weather at the end of February checked the growth of vegetation which had started after a period of mild weather.

French North Africa

The official wheat acreage estimates in the 3 North African countries total 8,068,000 acres for the 1933 harvest compared with 8,253,000 acres a year ago. Algeria shows little change from a year ago; there is a decrease of about 500,000 acres in Tunis, and Morocco has increased about 337,000 acres.

Crop conditions are favorable throughout most of Morocco and only the extreme south failed to benefit by the rains of December and January, according to a report from Assistant Agricultural Commissioner Mallory at Marseille dated February 21. Cereal crops in Algeria are regarded as being in very satisfactory condition. Rainfall was ample generally and little damage had resulted from insect pests up to the last week in February. The central and southern sections of Tunis benefited from January rains but are still under average condition for this season of the year, Mr. Mallory states. In addition to light sowing in the south, cold winds during much of January retarded plant growth. On the whole, production of wheat in 1933 is expected to be considerably under a year ago.

Total 1932 wheat production in North Africa has been revised downward to 65,934,000 bushels from 69,399,000 bushels reported a month ago as a result of a revision of the production in Algeria. The figure of 29,237,000 bushels of wheat for Algeria is given as the final estimate of the 1932 harvest. Tunis and Morocco estimates remain unchanged from a month ago.

Foreign market situationEurope

Continental European import markets were firmer and somewhat more active during the week ended March 8, Agricultural Attache Steere of Berlin stated in a recent communication. There was some revival in trade in Holland and Belgium, particularly in later deliveries. The decline in farm offers in France improved prices somewhat during the latter part of the week. Demand weakened in the northern section of Italy but improved in the south. The domestic milling quota of hard wheat in Italy is fixed at 95 per cent for the entire country,



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effective March 16. Increased farm offers weakened the market in Poland. The domestic market in Austria was quiet but good purchases of Argentine wheat were reported. A revived demand from flour mills was reported from Sweden. The German market was slightly firmer during the last part of the week and flour markets were active. Wheat and rye prices on the Berlin domestic market were practically the same as last week.

China (Shanghai)

The major portion of Shanghai's foreign wheat requirements has been bought for the remainder of this crop year, but if prices remain low some further bookings may be expected, according to radioed information received from Agricultural Commissioner Dawson at Shanghai. Wheat and flour prices at Shanghai remained steady during the last week of February and the first week of March. Prices of foreign wheat advanced, but the exchange became more favorable. Foreign wheat arrivals during the months of January and February were quite heavy. Shanghai mills were operating at near full capacity and the demand for flour continued quite strong in North China and fairly good in South China. Flour stocks in Shanghai were below normal, Mr. Dawson stated.

Tientsin has purchased 1,680,000 bushels of Australian wheat and 510,000 barrels of Australian flour for March-May delivery. Little business is anticipated in new orders for foreign flour as long as shipments of Shanghai flour continue in fairly good volume. Manchuria continues to import large quantities of flour. January imports into Dairen were: From Japan, 228,547 barrels of flour; Canada, 5,000 barrels; Australia 114,276 barrels; Shanghai, 245,788 barrels, which makes a total of 593,611 barrels.

Prices of wheat at Shanghai on March 10 for April shipment were as follows: Canadian No. 2, 55 cents per bushel; Australian, 52 cents; Argentine, 48 cents; Western white was unquoted; Chinese wheat, 48 cents for April delivery. The price of Shanghai flour for March delivery was 59 cents per bag of 49 pounds and for April delivery was 58 cents per bag.

The recent snow throughout North China considerably improved prospects for winter wheat in the northern provinces where drouth had been threatening, Mr. Dawson states.

Japan (Tokyo)

Prospects for American wheat imports into Japan continue difficult in the immediate future due to unfavorable exchange rates, according to a recent cable from Consul General Garrels at Tokyo. There is only one flour milling company using some American wheat. The domestic market registered fairly active with good export demand and more than normal stocks on hand. Mills were working at near full capacity owing to fair demands of domestic and foreign markets. This is the seasonal period for the execution of export contracts, the Consul General states.

## CROP AND MARKET PROSPECTS, CONT'D

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Wheat prices on March 1 were: Western white No. 2, 76 cents per bushel; Canadian No. 1, 73 cents; Austrian, f.a.q. 71 cents; Domestic standard grade, 60 cents; Portland wheat c.i.f. Yokohama, 52 cents, duty and landing charges excluded. Imports of wheat during the month of January were: from the United States, 11,000 bushels; Canada, 290,000 bushels; Australia, 879,000 bushels; total 1,180,000 bushels. Total exports of flour during the same month were 267,000 barrels. The wholesale price of flour at the mill on March 1 was 72 cents per bag of 49 pounds.

Argentine wheat situation1932-33 wheat export surplus

On the basis of official carryover and production figures and estimated domestic requirements for seed and home consumption the Argentine surplus of wheat available for export and carryover in 1933 is placed at 153,846,000 bushels, Agricultural Commissioner Ray at Buenos Aires reports. This compares with 126,466,000 bushels actually exported during the calendar year 1932. The official carryover figure on January 1, 1933, is placed at about 14,000,000 bushels compared with 16,305,000 on the same date last year.

<u>Position</u>	<u>Bushels</u>	<u>Position</u>	<u>Bushels</u>
Carryover January 1, 1932	16,305,000	Carry-over January 1, 1933	14,002,000
Crop of 1931-32	219,696,000	Crop of 1932-33	235,378,000
	236,001,000		249,380,000
Seed and home consumption	95,533,000		95,533,000
Exports, Jan. 1-Dec. 31,		Available for export,	
1932	126,466,000	1933	153,847,000
Carryover, Jan. 1, 1933	14,002,000		

There is some feeling, Mr. Ray reports, that seed and home consumption this year might be slightly less than the amount shown by the Argentine Government for 1932; hence any decrease from the 95,533,000 bushels allowed above would mean a corresponding increase in the amount available for export. Some trade sources estimate around 162,000,000 bushels available for export in 1933. Exports for the first two months of the current season total 32,800,000 bushels or over 21 per cent of the season's estimated surplus. A much larger portion of Argentine wheat exports this season are reported to have been "for orders", i.e., no definite destination at time of shipment, than was the case last season.

Prospective wheat acreage 1933-34

The continued decline in the price of wheat during most of February was very discouraging to farmers states Mr. Ray and if no definite improvement



## CROP AND MARKET PROSPECTS, CONT'D

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occurs before seeding time there may be some tendency to reduce wheat acreage this coming season. On the other hand it is pointed out that there is not much else for many farmers to grow on an extensive scale and livestock prices, together with England's restricted imports of Argentine meat are not very conducive to a shift from wheat to livestock production. Weather conditions at seeding time will probably be an important factor as usual in determining the acreage. Except for the year 1931-32 the Argentine wheat acreage for the crop just harvested has been less than for any year since 1926-27. Costs of production are being reduced somewhat, it is also pointed out. The success of the government aid proposals discussed below may also have some affect on the acreage of the new crop. See page 330 for 1932-33 acreage and production by provinces

Recent government aid activities and proposals

Pending the approval by the Argentine Congress of the necessary legislation providing a proper basis for the adjustment of land rents, the President of the Republic has undertaken the formulation of a decree to provide for the equalization of land rentals, and in those cases where the land owners and tenants are in agreement, the Ministry of Agriculture will use its good offices in obtaining a prompt and equitable adjustment, according to an announcement issued by the Ministry of Agriculture under date of February 18, 1933, states Assistant Agricultural Commissioner Luedtke at Buenos Aires.

The intervention of the Ministry of Agriculture in the adjustment of individual cases, is similar to that exercised by it in the past. It consists primarily in the furnishing of counsel and such information and data as will aid the interested parties to arrive at a better understanding of their problem and enable them to reach a prompt and satisfactory settlement. Numerous reductions in land rents have been made as a result of this intervention in the past. Some of the petitions addressed to the Government are asking for a reduction of 40 per cent., in their land rentals. The item of land rent has been one of the largest items in their cost of production, usually accounting for upwards of 25 per cent of the total cost according to official estimates.

Farmers have continued to hold meetings throughout the country for the purpose of discussing the problems of farm relief and the presentation of petitions to the Government calling for remedial measures, Mr. Luedtke continues. The latest addition to the group of petitioners is the Association of Argentine Cooperatives, the second of the two big farm cooperative organizations in Argentina, said to have a membership of 25,000 farmers. A delegation from this Association was received by the President of the Republic recently, when they presented a formal petition for various relief measures and Government aid, including the Government's assistance in the formation of co-operative marketing associations. Much of the recent agitation for a farm strike, unless prices are improved or government aid granted, appears to have subsided or not to have passed beyond the discussion stage, the report indicates.

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## CROP AND MARKET PROSPECTS, CONT'D

## FEED GRAINS

Southern hemisphere corn supplies very limited

Stocks of old crop corn in Argentina and the Union of South Africa are reported almost depleted and export supplies from the new harvests are not yet available in important quantities. In Argentina at the end of February stocks of old corn were placed at something less than 8,000,000 bushels according to Agricultural Commissioner Ray at Buenos Aires. On the basis of official production and export figures, supplies on that date were practically exhausted. Exports from March 1 to March 9 were reported at more than 3,000,000 bushels, which included a small amount of new crop corn. The remaining export supplies of old crop corn on March 9 thus appeared slightly under 5,000,000 bushels, and Mr. Ray reports that there is a wide variation of opinion concerning the condition of the old corn on hand.

The harvest of the new crop is now under way in early regions but new corn, shelled and ready for export usually does not begin to move in volume until April. Recent weekly exports from Argentina have been averaging around 2,000,000 bushels as against about 3,000,000 in December and January and 4,000,000 to 5,000,000 bushels weekly during the fall months. A year ago for the last three months of their marketing year, January to March, Argentine corn shipments averaged around 5,000,000 bushels weekly with little variation in the monthly export totals. See Foreign Crops and Markets, February 20, 1933, page 237.

While the condition of the new Argentine corn crop appears to be somewhat improved by late rains in February the crop is not expected to be a very large one since over one-fourth of the planted area was reported definitely lost in early February on account of damage from locusts and, to some extent drought. Some further loss after that date was also reported likely, due to locusts. Yields in early harvested areas have been very irregular but in some of the more important corn districts are expected to be generally good. No official estimate of corn production was made last year until the last of March. Some trade estimates place the Argentine exportable surplus of the new crop at about 236,000,000 bushels or somewhat less than the reduced exports of the past season.

The remaining export supplies of corn in the Union of South Africa are reported at the very low figure of 2,000,000 bushels, according to cabled information from Agricultural Attache Taylor at Pretoria. The marketing year of the Union of South Africa extends from July to June so that the new crop will not be available for some time. The first official estimate of the new crop is placed at only 40,641,000 bushels, the marked reduction from last year's crop of 67,979,000 bushels and an average crop of practically the same figure being due to very serious damage resulting from lack of rain. Domestic requirements in that country are usually about equal to a crop of the size of that estimated for 1932-33.



## CROP AND MARKET PROSPECTS, CONT'D

Export surpluses of corn from the Danube Basin countries have been much smaller this season than would normally be expected from a crop as large as that harvested. The latest official figures place the corn crop in the four countries at about 529,000,000 bushels as against around 515,000,000 estimated by the Bureau's Belgrade office, a 1931 harvest of 464,000,000 bushels, and a 5-year average crop of 390,000,000 bushels. Early estimates of the export surplus this season as made by various trade agencies were placed at around 154,000,000 bushels, but the 1932 revised downward and compare favorably with the Bureau's Belgrade representative's forecast of about 85,000,000 bushels.

The low estimate of the Bureau's office was a result of an expectation that larger amounts of corn than normal would be used for livestock feeding and that important quantities would also be used as a substitute for high priced wheat in the human diet. These early expectations have proved to be correct, as all evidence indicates that local corn consumption is far above normal, the Belgrade representatives state. Exports to the end of February accounted for just about half of the export surplus, leaving around 41,000,000 bushels still on hand at the beginning of March. Rumania is reported to have an import quota for some 8,000,000 bushels of corn exports to Italy and a 3,000,000 bushels contingent to France, both agreements providing for a reduction in customs duty. Hungary is also said to be negotiating with France for a corn contingent of around 2,000,000 to 3,000,000 bushels, which corn would be delivered in exchange for French goods imported into Hungary.

Summary of recent feed grain information

The area sown to barley in Algeria for the 1933 harvest is estimated at 3,188,000 acres, which is 2.8 per cent below the acreage of last year, and is, with the exception of the area sown for the 1931 harvest, the smallest since 1923. The oats area in Algeria is estimated at 512,000 acres, which is 2.9 per cent larger than the acreage of last year, but is, with that exception, the smallest acreage since 1919. In Egypt the condition of the barley crop as of March 1 was about equal to the past 10-year average.

The previous estimate of the 1932 barley crop in Greece has been lowered to 9,875,000 bushels, which is 28 per cent above the production of the preceding year, and the largest barley crop on record in Greece. The oats production in Greece is placed at 6,339,000 bushels, which is an increase of nearly 31 per cent over the 1931 crop, and larger than any final estimate of production on record. The Grecian corn crop is estimated at 7,362,000 bushels, which is nearly 18 per cent above the 1931 production, and is the largest harvest since 1926. The Agricultural Syndicate in Egypt estimates that the present corn crop will not exceed Egyptian requirements. They have proposed, therefore, that corn exports be suspended until the final figures of the corn crop are published.



## CROP AND MARKET PROSPECTS, CONT'D

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The oats seed assembly on the collective farms of the U. S. S. R. on March 1 amounted to 108,852,000 bushels, which was 91 per cent of the "plan". The March 1 barley assembly on the collective farms was 22,459,000 bushels, or 81 per cent of the "plan". Total exports of barley from the U. S. S. R. during 1932 are estimated at 18,803,000 bushels compared with 44,270,000 bushels in 1931; oats exports at 1,187,000 bushels compared with 26,666,000 bushels in 1931; and corn exports at 11,426,000 bushels against 3,817,000 bushels during the preceding year. Also see statement, page 324.

The area sown to winter barley in the Danube Basin is still estimated by the Danube Basin Office at 1,495,000 acres compared with 1,505,000 acres last year, and an average of 1,475,000 acres sown during the falls of 1925 - 1929. Corn prices increased sharply on all Danube Basin markets during the last of January, but by the middle of February a decrease occurred on some markets, the general rise being due to increased demand from abroad together with curtailed deliveries to markets, and the decline being a consequence of decreased demand for export.

Oats prices showed little change during the month except in the case of Yugoslavia, where prices increased as a result of reduced stocks and lack of arrivals on markets. Barley prices showed a steady increase on most markets, the rise being attributed to curtailed deliveries, and to the fact that stocks have been reduced to quantities which holders are able to carry in expectation of future price increases.

The exportable surplus of oats in the Danubian countries was estimated at 4,700,000 bushels, of which 2,300,000 bushels had been exported by March 1, leaving a balance of 2,400,000 bushels after that date. The exportable surplus of barley in those countries was placed at 51,900,000 bushels, of which about 20,500,000 bushels had been shipped before March 1, leaving a balance of 31,400,000 bushels.

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## RICE

More competition from Italian rice at Hamburg

By mid-February, Italian rice was offering an additional amount of competition to Japanese and American rice at Hamburg, according to Consul J. H. Bruins. The Italian product is reported to be of good quality. Contracts with the Italian government for delivery November-February 15 were made for about 30,000 metric tons (66,000,000 pounds) most of it being destined for re-export. Additional contracts were in doubt owing to the unwillingness of importers' organization to risk the assumption of a definite price position in the present uncertain market.

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TOBACCOUnited Kingdom uses less American Leaf

Smaller exports of manufactured tobacco products in 1932 and the use of more Empire-grown leaf reduced the requirements for American tobacco in Great Britain, according to J. B. Hutson, tobacco specialist in Europe for the Foreign Agricultural Service. Manufactured exports were about 4,000,000 pounds or 20 per cent smaller, and the quantity of Empire tobacco used about 4,200,000 pounds larger than in 1931. Consumption in the United Kingdom itself was about the same in 1932 as in the two preceding years. It is estimated that 124,500,000 pounds of flue-cured American tobacco were used in 1931 in domestic products, largely cigarettes, and 21,500,000 pounds in export products, totaling 146,000,000 pounds. In 1932 that figure was down to 139,000,000 pounds, with domestic products using 121,500,000 pounds and 17,500,000 pounds going into export products. Southern Rhodesia and Canada supplied the bulk of the Empire leaf used.

Indications are for some further displacement of American leaf by the Southern Rhodesian and Canadian products. If the displacement continues to increase at the same rate as that prevailing during the latter part of 1932, the additional displacement during the present year would be between 4,000,000 and 5,000,000 pounds, Mr. Hutson states. Not all of the Rhodesian and Canadian leaf is flue-cured. However, fully two-thirds of the increase in the consumption noted in the United Kingdom in 1932 was in the flue-cured types. The dark air and fire-cured types from the United States also were displaced in moderate quantities in 1932 by Empire-grown types. Types displacing the dark American types are grown largely in Nyasaland, British India, Northern Rhodesia and Canada. It is estimated that the consumption of American dark types was reduced progressively from 17,700,000 pounds in 1929 to 10,800,000 pounds in 1932. Such types are largely made into roll tobacco used by the low income groups in pipes and for chewing. Increased taxes and reduced purchasing power have caused these groups to turn more and more to the lower priced products made largely from the Empire grown types.

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FRUIT, VEGETABLES AND NUTSArgentine grape shipments below last year

The fourth shipment of Argentine table grapes to the United States, comprising 81,000 pounds, left Buenos Aires on February 18, according to Assistant Agricultural Commissioner C. L. Luedtke at Buenos Aires. The shipment was due in New York on March 8. The shipment brought the total for the season up to 213,000 pounds. Last season, the fourth shipment left Buenos Aires on February 22 and totaled 669,000 pounds, making a total to that date of 1,300,000 pounds of grapes. Larger shipments are expected for the current



## CROP AND MARKET PROSPECTS, CONT'D

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season from now on. It is understood that there have been no outright sales of grapes this season, all shipments having been made on consignment, some of them covered by an advance to the producers. Both railways and steamship lines have reduced their rates on grapes this year. Exporters, however, contend that transportation costs plus an export tax of about 0.2 cent U.S. per pound are hindering the trade.

Foreign Dry bean production reduced in 1932

Production estimates recently received for four additional foreign countries bring the total crop for 15 countries reporting in 1932 to 36,764,000 bags compared with 40,287,000 bags in those countries in 1931, 40,446,000 in 1930, 36,718,000 in 1929, and 27,410,000 in 1928. The above totals include crops of all the more important countries affecting demand for domestic supplies, except Chile. Production in Mexico is placed at 2,583,000 bags, 287,000 bags less than the 1931 crop and 403,000 bags less than the average for the past 5 years. But in the face of this decrease in Mexican production, United States dry bean exports to Mexico for September-January of this season were only 1,334 bags compared with 3,415 bags in the same period last year. The crop in France is placed at 2,287,000 bags, a reduction of 997,000 bags below the large harvest of 1931 and 292,000 bags below the average for the past 5 years. This reduction is in line with earlier indications of a short crop in France and has probably been pretty well discounted in current prices. The reduction is reflected in increased seaborne receipts of dry beans at Marseille. These receipts reached 588,489 bags for the 5 months, September-January, an increase of 105,749 bags over receipts the corresponding period last year, the increase occurring in spite of a lack of foreign demand and lack of the speculative interest which characterized the market there in the fall of 1931. Distribution of stocks figures suggest that the receipts this year are principally for French consumption rather than for reexport. The crop in Germany is placed at 239,000 bags and that of Scotland at 57,000, both about the same as a year earlier. Production in Austria is unofficially estimated at about 262,000 bags compared with 246,000 in 1931. See release B-11, "World Dry Bean Prospects".

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## LIVESTOCK, MEAT AND WOOL

British cured pork imports reduced

Great Britain allowed the importation of 804,400 cwt. (90,317,000 pounds) of cured pork during the month ended March 22, according to cabled advices from Meat Specialist H. E. Reed at London. That figure was a reduction of 2.5 per cent below the allowance for the month ended February 23



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Of the current total, 55,250,000 pounds were allotted to Denmark and 4,368,000 pounds to the United States. Allotments to other countries appear below

<u>Country</u>	<u>Allotment</u> <u>Feb. 23-March 22</u>	
Sweden	4,211,000	Pounds
Netherlands	8,994,000	"
Poland	8,736,000	"
Lithuania	4,368,000	"
Estonia	784,000	"
Finland	482,000	"
Argentina	661,000	"
Latvia	448,000	"
U. S. S. R.	448,000	"

In addition to the American allotment cited above, an extra allowance for ham of 1,400,000 pounds is granted. Allotments for the next three months have not yet been agreed upon.

South African wool exports continue larger

Total wool exports from the Union of South Africa reached 201,173,000 pounds for the period July 1-January 28, 1932-33, according to Agricultural Attaché C. C. Taylor at Pretoria. The corresponding 1931-32 figure was 109,790,000 pounds. The current figure includes 3,083,000 pounds of scoured wool against 2,376,000 pounds in 1931-32. Exports during January 1933 were several times larger than a year earlier. Continental European countries continue to take the bulk of the exports. That movement was progressively larger each succeeding week during January, while at the same time, exports to Great Britain remained relatively small. That country, however, also has taken more South African wool this season than last. At the end of January, unsold port stocks of wool stood at only 51,098 bales against 187,556 a year earlier. Sold stocks awaiting shipments on the 1933 date, however, were 77,484 bales against 41,522 bales on January 31, 1932.

Larger movement of South African mohair

Receipts of mohair at Port Elizabeth for the period July 1-January 15, 1932-33 reached 4,904,000 pounds according to Agricultural Attaché C. C. Taylor at Pretoria. In the corresponding 1931-32 period, receipts totaled 3,348,000 pounds. Expressed in bales, the total exports of mohair from the Union of South Africa from July 2, 1932 to January 24, 1933 stood at 10,506, against 6,474 bales for the whole season 1931-32. The total for 1930-31 was 12,121 bales. Of the 1932-33 exports so far reported 9,770 bales were shipped to Great Britain.

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## RUSSIAN AGRICULTURAL EXPORTS DECLINE IN 1932

Exports of agricultural products from U.S.S.R. experienced a sharp slump during the calendar year 1932 as against exports of the two preceding years, according to information available in the Foreign Agricultural Service. Unlike the situation in 1931, when the quantity of exports increased while the value decreased, in 1932 both quantity and value tended to decline. The total quantity of the Soviet agricultural exports, which increased by 8 per cent between 1931 and 1930, declined by 60 per cent between 1932 and 1931. The total value of these exports was reduced by 21 per cent in 1931 as compared with the preceding year; in 1932 there was a further decrease of 52 per cent. Value calculations, however, are likely to be less reliable and significant than data on quantities exported.

All cereal exports with the exception of corn declined in 1932, probably reflecting the poor 1931 crops. Wheat exports, which were practically the same in 1931 as in 1930, or over 90,000,000 bushels, decreased to 20,000,000 bushels, the bulk of which was shipped out during the last four months of the year. Over 4,800,000 bushels of wheat were imported in 1932, principally during the months, June-September. All of it was shipped into Asiatic part of the Soviet Union, very largely into the Far East. Rye, and barley also showed greatly reduced exports, but the reduction was relatively not as large as in the case of wheat. The shipment of oats, however, shrank to an insignificant figure. Corn exports, on the other hand, which were small in 1930 and 1931, trebled in 1932. Declining exports were characteristic of most of the other agricultural products. The most important exception was butter, the exports of which after greatly increasing in 1931 more than held their own in 1932. Exports of a number of less important products also increased. See pages 325 and 326 for the tables of Russian exports by commodities. For figures on exports of cereals during the 1930-31 and 1931-32 seasons, see "Foreign Crops and Markets" for October 24, 1932, page 621.

Large exports of Russian cotton, the potentiality of which attracted considerable attention in the international cotton trade during the last few years have not materialized. The figures of Soviet shipments have been generally small and were greatly reduced in 1932. Imports of cotton, which were considerably smaller already in 1930 and 1931 (267,000 and 248,000 bales respectively) than in the preceding years, were drastically curtailed in 1932 when they were less than half as large as the 1931 imports. The bulk of the 1932 Russian cotton imports were from Persia, the takings from which country showed a small increase. The takings from Egypt on the other hand, which in 1931 constituted 50 per cent of the total Soviet cotton imports, were insignificant in 1932. No direct cotton imports from the United States are listed for the last two years.

United Kingdom is the most important market for Russian agricultural products with Germany holding second place. The former country takes a large share of the Russian wheat exports with Italy a poor second. United Kingdom and Germany take practically all of Russian butter exports. Most of the Russian rye shipments also went to the United Kingdom.

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## RUSSIAN AGRICULTURAL EXPORTS DECLINE IN 1932, CONT'D

RUSSIA: Exports of principal agricultural products,  
1930, 1931 and 1932

Commodity	Unit	Year ended December 31		
		1930	1931	1932
		Thousands	Thousands	Thousands
<u>Grains</u>				
Wheat .....	Bu.	93,995	91,820	19,749
Wheat flour .....	Bbl.	174	338	346
Wheat including flour .....	Bu.	93,778	93,342	21,308
Rye .....	Bu.	25,417	43,652	16,433
Rye flour .....	Bbl.	8	15	6
Rye including flour .....	Bu.	25,465	43,739	16,472
Barley .....	Bu.	54,261	44,270	18,803
Corn .....	Bu.	2,111	3,817	11,426
Oats .....	Bu.	24,286	26,666	1,187
Rice .....	Lb.	979	2,425	1,702
<u>Dairy products and eggs:</u>				
Butter .....	Lb.	23,197	68,023	68,197
Eggs .....	Lb.	21,706	45,058	15,805
Cheese .....		276	110	123
<u>Meats and poultry:</u>				
Pork, cured .....	Lb.	5,990	4,076	3,997
Pork, frozen .....	Lb.	1,759	0	121
Geese, dressed .....	Lb.	7,577	8,897	3,407
Ducks and chickens, dressed .....	Lb.	26,171	29,037	16,801
Entrails .....	Lb.	22,740	15,102	14,202
<u>Hides</u> .....	Lb.	19,037	27,469	31,389
<u>Honey</u> .....	Lb.	2,515	1,609	1,717
<u>Fibers:</u>				
Cotton .....	Bales a/	46	185	68
Flax and tow .....	Lb.	116,963	126,123	116,685
Flax, waste .....	Lb.	11,878	1,717	500
Hemp .....	Lb.	13,087	20	2,555
Hemp, waste .....	Lb.	13,087	359	218
<u>Fruits:</u>				
Apples .....	Lb.	13,434	11,914	9,806
Grapes .....	Lb.	1,226	1,003	635
Pears .....	Lb.	36	547	181
Vine fruit, dried .....	Lb.	13,777	9,323	25,933
Prunes, dried .....	Lb.	578	157	201
<u>Seeds:</u>				
Flaxseed .....	Lb.	1,545	1,821	2,079
Sunflower .....	Lb.	10,342	60	1,720
Soybeans .....	Lb.	165	75,657	388,552
<u>Oils, vegetable:</u>				
Linseed .....	Lb.	1,662	130	0
Hempseed .....	Lb.	44	4	7
Sunflower .....	Lb.	5,930	48,834	77,053
Cottonseed .....	Lb.	10,706	10,483	5,935



## RUSSIAN AGRICULTURAL EXPORTS DECLINE IN 1932, CONT'D

## RUSSIA: Exports of principal agricultural products, 1930, 1931 and 1932, cont'd

Commodity	Unit	Year ended Dec. 31		
		1930	1931	1932
		Thousands	Thousands	Thousands
<u>Vegetables</u>				
Lentils. . . . .	Lb.	36,643	129,564	94,280
Peas . . . . .	Lb.	76,616	133,782	89,707
<u>Oilseed</u> . . . . .	Lb.	614,127	724,454	918,260
<u>Sugar</u> . . . . .	Lb.	224,583	705,007	167,816
<u>Tobacco, leaf</u> . . . . .	Lb.	20,086	6,191	6,938

Foreign Agricultural Service. Compiled from the Statistical Review of the Foreign Trade of the U.S.S.R., December, 1931 and 1932. a/ Bales of 478 lb. net

## RUSSIA: Exports and imports by months for specified cereals, July - December, 1930, 1931 and 1932.

Grain	July	Aug.	Sept.	Oct.	Nov.	Dec.	July-Dec. Total
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
<u>Wheat, incl. flour</u>							
Exports-1932	6	1,067	5,237	3,304	4,740	2,549	16,903
1931	4,347	20,759	17,789	13,903	6,279	4,350	67,427
1930	2,182	9,457	14,994	25,400	25,185	8,646	85,864
Imports-1932 <u>a/</u>	453	1,935	344	0	12	0	2,724
1931	0	0	0	0	0	0	0
1930	0	0	0	0	252	1	253
<u>Rye, incl. flour</u>							
Exports-1932	1	0	2,424	1,054	1,103	1,639	6,221
1931	981	2,519	5,349	7,231	8,688	8,248	33,016
1930	1,823	110	3,699	9,124	2,733	872	18,361
<u>Oats, -exports</u>							
1932	<u>b/</u>	14	7	<u>b/</u>	0	<u>b/</u>	21
1931	1,274	3,941	4,037	2,312	1,022	867	13,453
1930	943	289	3,745	6,407	5,524	3,653	20,561
<u>Barley-exports</u>							
1932	0	498	4,960	2,776	2,632	2,387	13,253
1931	486	4,335	10,118	9,149	3,488	4,419	31,995
1930	1,621	2,768	8,169	13,387	7,458	4,153	37,556
<u>Corn-exports</u>							
1932	0	0	0	0	1,140	1,906	3,046
1931	0	0	0	0	305	2,212	2,517
1930	0	55	0	0	220	903	1,178

Compiled from Statistical Review of Foreign Trade of U.S.S.R.

a/ Exclusive of flour. b/ Less than 500 bushels.

WHAT: Closing prices of May futures.

Date:	Chicago		Kansas City		Minneapolis		Winnipeg a/		Liverpool a/		Buenos Aires b/	
	1932	1933	1932	1933	1932	1933	1932	1933	1932	1933	1932	1933
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Jan. 3) c/	62	50	53	44	71	49	61	42	61	51	d/47	40
Feb. 25) c/	56	45	48	38	66	42	52	39	54	47	d/40	36
Feb. 18	62	48	53	42	70	46	59	40	61	48	d/46	36
25	62	47	53	41	71	45	60	39	61	47	49	36
Mar. 3	62	49	53	43	70	46	60	40	59	47	43	36
11	61	e/	52	e/	70	e/	60	f/44	59	f/49	49	37

a/ Conversions at noon buying rate of exchange...

b/ Prices are of day previous to other prices.

c/ High and low for period (Jan. 3 - Feb. 25, 1933) (Jan. 4 - Feb. 27, 1932)

d/ March futures. e/ Trading suspended. f/ Exchange rates for March 3 used.

WHEAT: Weighted average cash price at stated markets

Week ended	All classes and grades		No. 2 Hard Winter		No. 1 Dr. N. Spring		No. 2 Amber Durum		No. 2 Red Winter		Western White	
	six markets		Kansas City		Minneapolis		Minneapolis		St. Louis		Seattle a/	
	1932	1933	1932	1933	1932	1933	1932	1933	1932	1933	1932	1933
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Jan 7)	63	50	55	45	79	52	90	55	58	50	67	47
Feb 25) <u>b/</u>	57	43	51	42	74	48	84	49	56	48	61	44
Feb 18	58	43	54	44	77	51	86	51	58	50	63	45
25	60	43	55	44	77	51	86	50	58	49	63	45
Mar 4	59	48	52	44	75	50	85	51	57	49	63	44
11	59	c/	53	c/	76	c/	81	c/	56	c/	62	

a/ Weekly average of daily cash quotations, basis No. 1 sacked 30 days delivery.

b/ High and low for period (Jan. 7 - Feb. 25, 1933) (Jan. 8 - Feb. 26, 1932)

c/ Trading suspended.

WHEAT: Price per bushel at specified continental European Markets c/

[illegible]

Prices at Berlin, Paris and Milan are of day previous to other prices. Prices.

converted as follows:                      at par;                      at current rates of exchange to                      ;

subsequently at par excepting Milan which has been converted at current rates.

a/ Barusso.      b/ F.A.Q.      c/ No quotations available.



FEED GRAINS AND RYE: Weekly average price per bushel of corn, rye, oats, and barley at leading markets a/

Week ended	Corn						Rye		Oats		Barley	
	Chicago			Buenos Aires			Minneapolis		Chicago		Minneapolis	
	No. 3 Yellow	Futures		Futures			No. 2		No. 3 White		Special No. 2	
	1932	1933	1932	1933	1932	1933	1932	1933	1932	1933	1932	1933
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
High b/...	38	24	42	28	32	27	50	33	25	16	54	27
Low b/...	33	22	39	24	29	27	44	32	22	15	50	24
			May	May	May	May						
Feb. 11...	34	24	39	26	29	27	44	32	24	15	52	26
18...	35	23	41	26	29	27	46	32	24	15	53	27
25...	34	23	40	25	31	27	47	33	23	15	52	25
Mar. 4...	33	22	40	24	31	27	47	32	22	15	54	24
11...	35	c/24	40	-	32	27	50	-	23	c/15	53	-

a/ Cash prices are weighted averages of reported sales; future prices are simple averages of daily quotations. b/ For period January 1 to latest date shown. c/ 2 days only.

FEED GRAINS: Movement from principal exporting countries

Item	Exports for year		Shipments 1933, week ended a/			Exports as far as reported		
	1930-31	1931-32	Feb. 25	Mar. 4	Mar. 11	July 1 to and incl.	1931-32	1932-33
	b/	b/					b/	b/
BARLEY, EXPORTS: c/	1,000	1,000	1,000	1,000	1,000		1,000	1,000
United States...	10,302	5,084	361	246	122	Mar. 11	3,706	7,325
Canada.....	16,603	14,505				Feb. 28	10,812	6,159
Argentina.....	11,612	13,822	d/	872	d/1,163	Mar. 4	d/8,782	d/6,763
Danube countriesd/	69,750	29,742	74	0		Mar. 4	24,696	19,008
Total.....	108,267	63,153					47,996	39,255
OATS, EXPORTS: c/								
United States...	3,123	4,437	53	80	70	Mar. 11	3,515	4,374
Canada.....	10,557	20,189				Feb. 28	11,973	10,688
Argentina.....	45,035	52,173	d/	971	d/	Mar. 4	d/31,643	d/21,988
Danube countriesd/	2,428	897	0	0		Mar. 4	637	722
Total.....	61,143	77,696					47,768	37,772
CORN, EXPORTS: e/						f/		
United States...	3,079	6,095	339	74	71	Mar. 11	1,113	4,019
Danube countriesd/	15,849	38,374	1,276	986		Mar. 4	14,311	31,202
Argentina.....	355,367	315,391	2,248	2,099		Mar. 4	110,932	57,752
Union of South Africa g/	8,143	16,071	1,276	934		Mar. 4	4,169	6,888
Total.....	382,438	375,931					130,525	99,861
United States imports...	928	393					Nov.-Jan. 148	Nov.-Jan. 59

Compiled from official and trade sources. a/ The weeks shown in these columns are nearest to the date shown. b/ Preliminary. c/ Year beginning July 1. d/ Trade sources. e/ Year beginning November 1. f/ November 1 to and including. g/ Unofficial reports of exports to Europe from South and East Africa.



GRAINS: Exports from principal exporting countries, December 1931 and 1932, January and February, 1932 and 1933

Crop and country	December		January		February	
	1931	1932	1932	1933	1932	1933 <u>a/</u>
	1,000	1,000	1,000	1,000	1,000	1,000
<u>EXPORTS:</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>
<u>WHEAT INCL. FLOUR -</u>						
United States.....	12,100	3,549	8,134	3,313	7,995	1,513
Canada.....	24,387	29,950	10,965	16,495	11,417	12,421
Argentina.....	8,282	7,291	14,657	16,156	20,384	16,646
British India..... <u>b/</u>	210	105	154	0	173	0
Australia.....	9,312	<u>a/</u> 8,916	19,619	<u>a/</u> 22,308	21,012	26,834
Russia.....	4,350	2,549	2,539	<u>a/</u> 1,192	914	456
Danube & Bulgaria <u>a/</u>	4,488	128	2,336	0	664	0
Total.....	63,129	52,483	58,404	59,464	62,559	57,870
<u>CORN:</u>						
United States.....	71	639	123	118	255	701
Argentina.....	30,328	13,475	19,587	<u>a/</u> 12,861	17,055	10,455
<u>RYE:</u>						
United States.....	0	1	9	0	5	12
Russia, Dan., Bulg. <u>a/</u>	5,211	454	3,069	257	874	613
<u>BARLEY:</u>						
United States.....	233	498	110	979	97	563
<u>OATS:</u>						
United States.....	75	392	57	172	11	242
<u>FLAXSEED:</u>						
Argentina.....	5,229	5,361	7,491	<u>a/</u> 6,511	8,465	8,008
<u>IMPORTS:</u>						
<u>WHEAT INCL. FLOUR -</u>						
United States.....	805	505	1,268	800	776	--
<u>FLAXSEED:</u>						
United States.....	196	914	720	368	1,104	--

Compiled from official and trade sources. a/ Preliminary. b/ Sea trade only.

GERMANY: Farm stocks, total and available for sale,  
February 15, 1932 and 1933.

Crop	Production	Total stocks	Available for sale
1933	1000 bus.	1000 bus.	1000 bus.
winter wheat	160,057	57,621	48,017
spring wheat	23,773	13,551	11,173
winter rye	325,604	113,961	61,865
winter barley	28,680	4,589	860
spring barley	118,967	38,069	17,845
oats	453,160	247,406	59,561
1932			
winter wheat	134,809	30,467	22,783
spring wheat	20,737	10,057	8,004
winter rye	259,497	65,134	25,690
winter barley	23,272	3,561	512
spring barley	115,350	36,451	17,649
oats	427,482	217,588	50,870

German Agricultural Council

ARGENTINA: Second production estimate of wheat and  
flaxseed, 1932-33.

Province	Area sown	Area harvested	Production
Wheat	1000 acres	1000 acres	1000 bushels
Buenos Aires	9,076	8,359	118,082
Cordoba	6,011	5,479	75,330
Entre Rios	832	660	3,923
Santa Fe	2,073	1,666	20,311
La Pampa	1,232	1,278	16,147
Others	516	347	3,585
Total Argentina	19,790	17,789	235,378
Flaxseed			
Buenos Aires	1,423	1,327	16,486
Santa Fe	2,847	2,036	17,516
Cordoba	1,123	992	11,064
Entre Rios	1,812	1,145	6,022
Others	191	155	1,216
Total Argentina	7,401	5,655	52,304

Argentine Ministry of Agriculture

GRAINS: Exports from the United States, July 1 - March 4, 1931-32 &amp; 1932-33

PORK: Exports from the United States, Jan. 1 - March 4, 1932 and 1933

	July 1 - Mar. 4		Weeks ending			
	1931-32	1932-33	Feb. 11	Feb. 18	Feb. 25	Mar. 4
GRAINS:	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Wheat <u>a/</u> .....	68,992	20,244	275	25	4	218
Wheat flour <u>b/</u> .....	30,931	13,710	221	334	202	273
Rye .....	61	298	--	2	10	--
Corn .....	1,889	6,895	111	207	339	74
Oats .....	2,049	3,473	88	59	58	80
Barley <u>a/</u> .....	3,614	7,154	6	95	361	246
	Jan. 1 - Mar. 4 1932	1933				
PORK:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Hams and shoulders, incl Wiltshire sides .....	8,340	6,137	168	386	252	355
Bacon, incl. Cumberland sides .....	3,782	3,165	309	110	246	181
Lard .....	129,980	133,449	10,226	11,401	7,080	8,401
Pickled pork .....	2,706	2,008	63	231	109	190

Compiled from official records - Bureau of Foreign and Domestic Commerce.

a/ Included this week: Pacific ports wheat -- bushels, flour 38,400 barrels, from San Francisco, barley 246,000 bushels, rice 2,917,000 pounds. b/ Includes flour milled in bond from Canadian wheat, in terms of wheat.WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries  
as given by current trade sources

Country	Total shipments		Shipments, weeks ending			Total shipments July 1 to and incl. Mar. 4	
	1930-31 (Rev.)	1931-32 (Prel.)	Feb. 18	Feb. 25	Mar. 4	1931-32	1932-33
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
North America <u>a/</u> .....	354,008	333,638	5,496	3,590	5,056	220,680	220,726
Canada, 4 markets <u>b/</u> ...	273,437	206,258	3,261	1,233	1,785	140,596	203,710
United States .....	134,700	136,010	259	206	491	99,923	33,954
Argentina .....	121,696	144,572	5,184	4,287	3,366	76,792	56,241
Australia .....	148,500	161,404	6,584	7,890	6,628	99,632	100,982
Russia <u>c/</u> .....	92,784	71,664	0	56	0	70,512	16,840
Danube & Bulgaria <u>c/</u> ...	15,176	39,280	0	0	0	34,904	1,616
British India .....	10,197	2,913	0	0	0	616	0
Total <u>e/</u> .....	742,361	753,471	17,264	15,823	15,050	503,136	396,405
Total European ship. <u>a/</u>	615,392	597,976	11,904	--	6,406	396,560	290,770
Total ex-European ship. <u>a/</u>	176,360	194,464	5,760	--	3,746	135,840	101,513

a/ Broomhall's Corn Trade News. b/ Fort William, Port Arthur, Vancouver, Prince Rupert and New Westminster. c/ Black Sea shipments only. d/ Total exports as given by official sources. e/ Total of trade figures includes North America as reported by Broomhall's.



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